

LIVESTOCK FINANCIAL PROTECTION BOARD
ANNUAL REPORT
2011/12

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Chair's message

October 4, 2012

The Honourable Ted McMeekin
Minister, Agriculture, Food and Rural Affairs
1 Stone Road West
Guelph, Ontario
N1G 4Y2

Dear Minister

Pursuant to section 6(1) of the *Farm Products Payment Act*, I am pleased to submit a report describing the work of the Livestock Financial Protection Board for the year ending March 31, 2012, for tabling in the Legislature. This report has been prepared in compliance with the Agency Establishment and Accountability Directive.

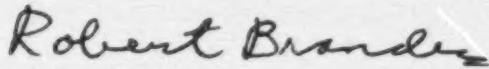
As a Board, we continue to focus on administering the Fund for Livestock Producers; adjudicating claims; granting or refusing the payment of all claims and recovering any money to which the Board is entitled.

As Fund administrator, one of our goals is to ensure long-term sustainability of the Fund. Over the past three years, there has been considerable uncertainty in global economic conditions. We are pleased that our strategic investment strategies have helped the Fund weather the last three years with a very minimal impact on our investment income. At the end of the 2011/12 fiscal year the Fund remained actuarially sound with a balance of \$ 7.3 million despite the fact that there were a large number of claims to the Fund and significant payouts.

In the 2011/12 fiscal the Board received 338 claims for compensation from livestock sellers as a result of the failure of two livestock dealers; this is the largest number of claims ever received in the history of the program. The Board made a final decision on two hundred sixty-four (264) of these claims in this fiscal year for a total payout of \$285,912. The balance of the claims (74) were completed immediately following this fiscal year. This volume of claims presented significant challenges to the Board, but the Board was able to adjudicate the claims in a timely manner (61 days); only one day more than the stated goal to process the claims.

The Board appreciates the approval and implementation of the proposal to improve flexibility by assigning the authority to set the "check-off fee" previously held by the Lieutenant Governor in Council to the Minister, as well as implementing amendments to O. Regulation 560/93. These changes became effective July 2011.

Respectfully submitted,

A handwritten signature in black ink that reads "Robert Brander". The signature is written in a cursive style with a horizontal line at the end.

Bob Brander

Chair, Livestock Financial Protection Board

I. Overview/Mandate

The Ontario Beef Cattle Financial Protection Program (Program) was established in 1982 to provide compensation to sellers¹ in the event that a buyer (packing plant operators, abattoir operators, auction market operators, country dealers and cooperatives) defaults on a payment.²

The Program has two components: the annual licensing of dealers under the *Livestock and Livestock Products Act* (LLPA) and the administration of the compensation fund established under the *Farm Products Payment Act* (FPPA).

The Ministry of Agriculture, Food and Rural Affairs is responsible for the licensing of dealers. The Livestock Financial Protection Board's (Board) primary role is to administer the fund for livestock producers (Fund). The Board is established under the authority of section 3 of O. Reg. 560/93 – Fund for Livestock Producers, made under the FPPA. The Board is classified as a Trust Agency by the Management Board of Cabinet (Trust Agencies administer funds and/or other assets for beneficiaries named under statute).

The functions of the Board are outlined in section 4(1) of the FPPA as follows:

- i. to administer its Funds;
- ii. to investigate all claims made to it under the FPPA and to determine the extent of their validity;
- iii. to grant or refuse the payment of all claims or any part thereof and determine the amounts and manner of payment; and
- iv. to recover any money to which it is entitled under the FPPA by suit in a court of competent jurisdiction or otherwise

There are 199 licensed dealers and approximately 19,000 beef farmers (including milk producers who market veal calves, bulls, and culled dairy cattle for slaughter purposes) subject to the FPPA and the *Livestock and Livestock Products Act*.

¹ Sellers include both producers and licensed dealers. Dealers licensed under the *Livestock and Livestock Products Act* who sell livestock are designated as producers for the purposes of clause (d) of the definition of "producer" in section 1 of the Act, but the designation is only in respect of sales of livestock by the dealers to: (a) other dealers licensed under the *Livestock and Livestock Products Act*; or (b) other producers.

² The buyer could also be a producer, where the claimant is a licensed dealer.

The Fund for Livestock Producers

All money to which the Board is entitled is paid into the Fund. Contribution to the Fund is based on a fixed rate per head of livestock in a transaction. Under O. Reg. 321/11, a fee of five cents per head sold is payable to the Board, unless the sale is on consignment, in which case the five cent fee is owed by each of the consignee and consignor.

Fees are remitted by the buying dealer on behalf of the producer when the sale is made directly by a producer, by the selling dealer when the sale is by a dealer, and by the consignee on behalf of the consignor and on their own behalf, where the sale is on consignment. Fees are payable on or before the 15th day of the month following the month of sale unless less than 1,000 head are sold or purchased annually, in which case the fee is payable annually.

The Fund is used to:

- Provide compensation to qualified sellers in the event that certain buyers default on payment.
- Offset the cost of determining financial responsibility of dealers as part of the licensing component of the Program.
- Pay Board expenses (other than for the remuneration of those of its employees who are public servants employed under Part III of the *Public Service of Ontario Act, 2006*).
- Pay for professional, technical or other assistance to or on behalf of the Board.

A claim may be made if a seller hasn't been paid according to the timelines in the regulations, if the buyer has ceased operation, or if the buyer's assets have been placed in the hands of a receiver or trustee. O. Regulation 560/93 lays out discretionary grounds under which a claim may be denied. Examples of grounds for refusing payment include the claimant extending credit to the buyer; the Director under the LLPA not being notified promptly where payment was not received on time, and the claim not being submitted on time.

The Program provides:

Protection for Producers:

If the Board decides that a claim from a producer made in respect of a dealer is valid, the Board pays 95 percent of the portion of the claim that it recognizes as valid.

Protection for Licensed Dealers:

Where an approved claim relates to a licensed dealer selling to a producer or feeder cattle finance co-operative who defaults on payment, compensation is 85 per cent of the portion of the claim that the Board recognizes as valid, up to a maximum of \$125,000. In these cases, there is no compensation for claims of less than \$5,000. Where an approved claim relates to a licensed dealer selling to another licensed dealer, the Board pays 95 percent of the portion of the claim that it recognizes as valid

2. Board Appointments

Section 4(1) of O. Reg. 560/93 requires that the Board be composed of at least five members consisting of one member each from Ontario Cattlemen's Association (OCA), Canadian Meat Council (CMC) and the operators of community sales under the *Livestock Community Sales Act*, together with such other members as the Minister considers advisable.

The regulation also requires the Minister to appoint a Chair and a Vice Chair from among its members. The Board operates at arm's length from the Government but is accountable to the Government in exercising its mandate. The members of the Board are appointed by the Minister. These individuals, in addition to administering the Fund, draw upon their expertise in the livestock industry in hearing and adjudicating cases before them. The Board may also call upon technical experts and professionals to provide assistance.

As at March 31, 2012, there were six Board members which included a Chair and Vice Chair. The Canadian Meat Council (CMC) position has been vacant since 2008, and while the Board has been in contact with the CMC with regard to having a member appointed, to date the CMC has not submitted any candidates.

The table below shows the names of appointees for fiscal 2011/12 and the term of their appointments.

Name	Organization	Date Appointed	Expiry Date
Mr. Robert Brander Chair	Ontario Cattlemen's Association	March 16, 1992	March 16, 2013
Mr Larry Witzel Vice Chair	Ontario Livestock Auction Markets Association	April 17, 2007	October 29, 2012
Ms Mary Vacca	Ontario Independent Meat	October 10, 2006	November 3, 2012

Name	Organization	Date Appointed	Expiry Date
	Packers		
Mr. Paul Sharpe	Ontario Cattlemen's Association	November 30, 2007	November 30, 2013
Mr. Kevin McArthur	Ontario Livestock Dealers Association	July 18, 2011	July 18, 2014
Vacant	Canadian Meat Council		
Mr. Murray Allen	Dairy Industry	September 5, 2008	September 4, 2014
Ms. Jennifer Haley	Veal Industry	October 6, 2008	October 31, 2014

Five members of the Board constitute a quorum for transacting the Board's business. The Board is made up of industry representatives from a wide range of livestock industry sectors. This broad industry knowledge is important in understanding the clientele and the claim files.

Board Staff and Key Activities

The Board has an agreement with Beef Cattle Financial Protection Program Inc. (BCFPPI) for the provision of administrative and Fund management support. BCFPPI is a not-for profit corporation governed by a Board of Directors. The Board of BCFPPI has representatives from the Ontario Cattlemen's Association, Ontario Livestock Dealers Association, and Ontario Livestock Auction Markets Association. The two year agreement with BCFPPI was slated to expire in March 2012, however, a 10 month extension has been granted, during which time a service provider will be competitively procured. The contract with BCFPPI will expire in December 2012.

A BCFPPI employee currently acts as the Board's administrator and is responsible for assisting the Board in preparing its annual report, business plan and other documentation required for compliance with the Memorandum of Understanding (MOU) and the Agency Establishment and Accountability Directive.

The Board has delegated day to day management of the Fund to BCFPPI. This includes receiving and depositing check-off fees; preparing monthly, quarterly and annual financial statements, preparing documentation for annual audits and investment of the Fund. The Fund is invested according to guidelines set out in the MOU.

In 2009/10 the Board also entered into arrangements for the provision of secretariat and adjudication support. The continuity that this decision provided to the Board in 2011/12 greatly improved the response time in dealing with claims. This support included but was not limited to:

- Overseeing the effective processing of claims and scheduling meetings to consider claims;
- Recording minutes of meetings and distributing same;
- Preparing documentation relating to the adjudication of cases; and
- Scheduling hearings and drafting decision letters as directed by the Board.

Legal counsel:

The Ministry of the Attorney General provides legal services to the Board. The lawyer assigned to the Board provides the Board with advice, opinions, and other legal assistance in judicial reviews, claim adjudication and recovering monies owed to the Board, and also contributes to the continuing education of Board members.

Investigator:

The Ministry of Agriculture, Food and Rural Affairs Regulatory Compliance Unit provided investigative support. There were 338 claims involving 2 dealers in the 2011/12 fiscal.

3. Description of activities over the year

The Board activities are geared towards fulfilling its mandate. The Board has two types of meetings: regular meetings and adjudicatory meetings and hearings.

- ***Regular meetings*** are held to do training, approve the business plan, annual report, and year end financial statements and for general Fund administration. These are held annually.
- ***Adjudicatory meeting and hearings*** are held to consider applications for payments from the Fund. These are ad hoc and depend on whether or not there is a claim on the Fund.

There were thirteen Board meetings in the 2011/12 fiscal year. All of the thirteen meetings were adjudicatory which included hearing components. The Business Plan, Annual Report and Audited Financial Statements were reviewed and approved during the adjudicatory meetings.

Fund Management/Administration:

The Board is responsible for the overall governance of the Fund. The primary purpose of the Fund is to compensate sellers in the event of a default by a buyer. The Board's main objective when managing investment capital is to safeguard its ability to remain as a going concern so that

it can continue to deliver financial protection to livestock sellers. As such the Board's investment policy focuses on ensuring security, liquidity and maximization of investment income. In addition, there are restrictions in place so that only authorized investments are undertaken (the Fund can only be invested in instruments permitted by the MOU).

In order to ensure liquidity and manage interest rate risk, the Fund's investments mature at various points in time. Currently the Fund is invested in short and long term fixed interest income type securities including a first mortgage and fixed term GIC's, ranging between 12 to 48 month terms. The Board's responsibility as Fund administrator includes:

- establishing or approving all policies as required;
- approving payments from the Fund;
- reviewing, adopting and monitoring the strategic planning process (this includes meeting with BCFPPI to identify and discuss environmental factors and risks that can impact the Fund; approving goals and objectives for the Fund);
- approving the annual audited financial statements of the Fund;
- reviewing and approving the Board's operating budget;
- ensuring policies and processes are in place for the identification of risks and reviewing and approving risk management strategies; and
- ensuring that an actuarial review of the Fund is conducted.

As part of its ongoing efforts to ensure the solvency of the Fund, the Board is required to have an actuarial review conducted every five years. The last actuarial study was completed in June 2010 by Ernst & Young. The conclusion of the review was that the Fund is in a strong financial position and that a Fund balance of approximately \$4.5M would cover net claims with 99% confidence

Claims Investigation and Adjudication:

The process begins when the seller files a claim with the Board or indicates an intention to file a claim. Once a complaint is received an application form is sent to the seller. Once the claim application is received it is investigated by the Regulatory Compliance Unit in the Food Safety and Traceability Programs Branch. When the investigation is completed an investigative report is given to the Board. The Board conducts an in-depth analysis, which may involve legal services, and either makes a final decision or offers an opportunity for the parties to make submissions or attend a hearing before making its final decision.

If the Board offers an opportunity for a hearing, and a hearing is requested by one of the parties, a Notice of Hearing is mailed to the parties stating the time, date and location of the hearing.

The Board works to adjudicate cases within 60 days of receiving the file from the investigators. Where a hearing is held, it may take longer to make a decision.

A total of 338 claims were received by the Board in 2011/12 fiscal. The Board made a decision on 264 of these claims in the 2011/12 fiscal. Eighteen (18) of the 264 claims were decided after a hearing. The details of the 264 claims adjudicated are as follows:

- One Hundred Seventy Two (172) claims were paid in full totalling \$285,912
- Ninety Two (92) claims were denied, totalling \$1,030,000, based on grounds set out in O. Reg. 560/93.

Seventy four (74) of the 338 claims received in 2011/12 fiscal were at various stages of the adjudication process at the end of the fiscal year and were carried forward to the 2012/13 fiscal. Despite the fact that 18 hearings were held and a very large volume of claims were processed, the Board took an average of 61 days to make a decision. This was just one day more than the goal set in the business plan. The Board benefited from work done in 2009/10 to streamline the claims adjudication process. This included a request to the Minister to re-appoint the Chair to ensure board continuity and hiring a secretary for the provision of secretariat and adjudication support.

Because the Fund is actuarially sound it was able to pay out these claims with minimal impact. The balance of the fund at the beginning of the fiscal year was \$ 7,122,407 and at the end of fiscal 2011/12 it was \$7,311,130. The Board recovered a total of \$ 216,541 in fiscal 2011/12.

After the claims adjudication process is completed, the Board sends a decision letter to the claimants. Appendix I shows the history of claims to the Fund up to March 31, 2012.

Recovery of Money Owed:

The Board, through legal counsel and the Administrator, work to recover money owed to the Board. Since inception, the Board has paid out \$ 8,941,317 and has recovered \$2,693,132 for a 30.1% recovery rate. At the end of last fiscal year our recovery rate was 28.62%; an improvement of 1.5% (See Appendix 3 for recovery history). As per the MOU, in 2010/11 a recovery policy was developed and is currently in force. The recovery policy states that the

Board will make every reasonable attempt to recover monies that is owed to the Board. Its objectives are to utilize both Ministry and external legal staff in recovering as much outstanding debt as is reasonably achievable using a variety of tools and options. There are currently four active debt recovery files. It is anticipated that three of the files will yield approximately \$80,000 in 2012/13. One file is for a larger amount but the potential outcome is unknown.

4. **Analysis of Operational and Financial Performance**

The Board administers the compensation Fund established under the FPPA. Should a licensed dealer or producer default, the Board adjudicates any claim(s) and determines the payment (if any) to be made from the Fund.

In fiscal year 2011-2012, the Board experienced the largest number of claims in the history of the program: there were 338 claims against the Fund. 264 of these were fully adjudicated and 74 were in various stages of adjudication at year end. The Board took an average of 61 days from when the investigative report was received to make a decision on the claims adjudicated. This was just one day more than the Board had targeted in its Business Plan despite the fact that 18 hearings were held and the unprecedented number of claims. This efficiency was achieved because the Board streamlined some of its processes and had experienced administrative support. For the 2010/2011 year the average number of days to adjudicate a claim was 49.

The table below shows the number of days between receipt of the report from the investigation unit and a decision by the Board.

Fiscal 2011/12	Number of days								Total
	0-60	61-70	71-80	81-90	91-100	101-120	121-130	131-160	
Number of cases	70	194							264
% of cases	26.5 %	73.50 %							100%

Fund Performance and Investment Strategy:

The Board's main objective when managing investment capital is to safeguard its ability to remain as a going concern so that it can continue to deliver financial protection to qualified livestock sellers. Investment income is one important source of revenue for the Fund.

The investment strategy flows from the investment guidelines set out in the MOU, which allows any investments under certain now-repealed provisions of the *Trustee Act*. It is further guided

by Board's policy which requires 60% in long term investments and 40 % in short and medium term investments. When short or mid term investments mature, research is done on the variety of rates available from 30 day to 2 year term investments. If it appears that interest rates are generally rising then a shorter maturity date would be chosen to take advantage of potentially higher rates at maturity. If rates appear to be falling then a longer maturity would be selected.

The ability to invest in a high security first mortgage at 5% produced returns in excess of \$ 55,000 more per year over the last six years than any other options that were available on the market at the time would have yielded.

The Fund's asset mix is made up of:

Cash and short term investments: The Fund's short term investment is one GIC issued by a domestic financial institution that matures on February 2013 and that earns 1.5% per annum. Cash and short term investments holdings at year end were \$1,850,584 (25.53% of total investments, down from 28.3 % the previous year).

Long term investment: The Fund's long & medium term investments consist of two instruments.

- *Guaranteed Investment Certificate:* There is one GIC in the amount of \$1,700,000 issued by a domestic financial institution with maturity date of February 2013 that earns 1.9 % annually.
- *Real estate:* The second is a \$4 million first mortgage on development lands in the city of Kitchener bearing interest at 5% payable semi annually. The \$4 million is approximately 52% of the Fund's total investment³.

Since 2004, when the Board made its initial investment in real estate, the portfolio has generated an average annual return of 4.06%. The year prior the portfolio's yield was 3.22%. This represents an increase of \$55,000 per year during a low interest environment.

Interest income on these investments total \$ 269,319 for 2011/12. In 2010/11 investment income was \$264,454 and in 2009/10 it was \$262,956. The small increase between 10/11 and 09/10 was due to an increase in total fund investment even though there was decrease in short

³ The mortgage, originally signed in December 10, 2004 for \$3,000,000, was increased and renewed on December 10, 2008 for an additional four years with the principal due in full December 10, 2012. In the event of the sale or any other conveyance of all or part of the lands, at the option of the Board, the principal and accrued interest shall be immediately due and payable. The debt to value ratio is 42% based on an independently appraised value of the land.

term rates. The Board's strategic investment mix was instrumental in minimizing the impact of the economic downturn on its investment.

Contributions: The amount of money flowing into the Fund from check-off fees was \$105,345, compared to \$109,882 in 2010/11; a decrease of \$4,537.

As at March 31, 2012, the Fund balance stood at \$7,311,130. This is an increase of \$187,310 from March 31, 2011.

Board expenses:

The total cost of administering the Fund in 2011/12 was \$116,571 (this was \$5,322 over budget because of the extra secretarial and admin support related to the large volume of claims)

The Board operating expenses included \$108,249 paid to BCFPPI to offset costs incurred in the determination of financial responsibility of livestock dealers. Under the financial protection program all dealers must be licensed annually, with licensing dependent upon a positive assessment of financial responsibility by the program administration. Section 7(2) of the FPPA allows the Board to use the Fund to pay the whole or any part of the costs incurred in determining financial responsibility. The remaining \$8,322 was for Board secretarial and administrative support.

Financial position:

The audited financial statement shows a surplus of \$7,311,130 at year end (see Appendix 2: audited financial statements).

The table below shows the budget to actual and the variance for 2009/10 fiscal, 2010/11 fiscal and the 2011/12 fiscal.

	Budget 2009/10	Actual 2009/10	Variance 2009/10	Budget 2010/11	Actual 2010/11	Variance 2010/11
Opening Assets		\$6,824,588			\$7,131,542	
Fees	\$110,000	\$100,248	\$ (9,752)	\$105,000	\$109,882	\$ 4,882
Interest	\$263,250	\$262,957	\$ (293)	\$272,250	\$264,454	\$ (7,796)
Recoveries	\$ 0	\$31,044	\$ 31,044	\$ 0	\$ 332,869	\$ 332,869
Claims paid	\$ 0	\$ 0	\$ 0	\$ 0	\$ 567,979	\$ 567,979
Admin Expenses	\$11,640	\$27,295	\$ (15,655)	\$ 2,000	\$ 53,111	\$ (51,111)
Fee BCFPPI	\$ 75,000	\$60,000	\$ 15,000	\$95,249	\$ 95,249	\$ 0
Closing Equity		\$7,131,542			\$7,122,407	

Budget Actual Variance

	2011/12	2011/12	2011/12
Opening Assets		\$7,122,407	
Fees	\$110,000	\$105,345	(\$4,655)
Interest	\$285,400	\$269,319	(\$16,081)
Recoveries	\$100,000	\$216,541	\$116,541
Claims paid	\$0	\$287,324	\$285,912
Admin Expenses	\$3,000	\$8,322	\$-5,322
Fee BCFPI	\$108,249	\$108,249	\$0
Closing Equity		\$7,311,130	

5. Discussion of performance targets

In its 2011-2014 Business Plan the Board identified key priorities for action. What follows is a brief summary of key accomplishments regarding each of these priorities in the 2011/12 fiscal year. The table below shows the targets achieved/not achieved and actions to be taken.

Objective	Performance Measure	Target	Targets achieved/not achieved and action to be taken
To protect the long term viability of the Fund for livestock producers.	Actuarial study completed at least once every five years	2015	Last actuarial study completed in 2010
	Review investment policy annually	July 2012	Achieved
	Debt collection policy drafted and implemented	2011/12	Recoveries policy drafted in 2011 and is in force
	Program administrator follow-up and provide ministry staff with information as required regarding regulatory changes	July 2012 implementation	Regulatory amendments approved and became effective July 2011
	Risk management plan reviewed and updated annually	Annual review	Achieved (reviewed as part of Business Plan)
	Review and approve budget annually	Annual review May 2011	Achieved
	Quarterly review of financial statements	Quarterly	Achieved

Objective	Performance Measure	Target	Targets achieved/not achieved and action to be taken
	provided by program Administrator		
	Ensure payment from the Fund is compliant with the FPPA	Payments are compliant	Achieved
Exercising effective and efficient stewardship of the Boards resources	Investment activities compliant with MOU, including some now repealed provisions of the <i>Trustee Act</i> and other applicable legislation/ directives	Compliant	Achieved
Ensuring that there is an adjudication process in place that is simple, fair and accessible with minimal delays	Number of days from receipt of investigative report until the LFPB makes and issues its decision	60 days	Decisions rendered on average in 61 days. The target was not achieved however there were an unprecedented number of claims
	Number of applications for judicial review that were granted by the court	0	Achieved
	Board at quorum	5 or more members appointed	Achieved
	Board succession plan in place	2011/12 completed	Achieved
	Adjudication policy formalized	Completed 2011/12 fiscal	Achieved
	Develop new orientation package/manual	Completed 2011/12 fiscal	Achieved

Appendix I: History of Claims up to March 31, 2010

Year	# of Claims Received	# of Claims Paid	Amount Claimed	Amount Paid
1982	11	4	72,039.50	5,357.90
1983	12	5	377,713.20	135,476.30
1984	4	1	645.90	581.30
1985	23	11	287,441.00	258,696.90
1986	3	0	9,475.30	-
1987	142	15	1,813,633.50	1,391,326.00
1988	126	77	833,111.20	567,861.20
1989	8	5	66,882.60	46,715.50
1990	31	23	1,352,067.60	1,183,260.60
1991	2	0	9,810.80	-
1992	1	0	7,500.00	-
1993	1	0	-	-
1994	28	20	825,975.30	742,852.70
1995	2	1	12,110.70	10,899.60
1996	34	34	193,869.80	174,482.80
1997	2	0	17,852.50	-
1998	7	6	165,370.60	138,723.50
1999	1	1	11,384.60	7,969.20
2000	48	47	2,203,876.00	1,977,548.00
2001	142	125	995,275.60	807,618.80
2002	0	0	-	-
2003	17	8	3,782,026.70	210,319.00
2004	40	19	337,875.50	296,894.40
2005	10	6	211,152.40	70,842.90
2006	0	0	-	-
2007	0	0	-	-
2008	0	0	-	-
2009	18	1	703,100.80	18,727.90
2010	1	0	654,105.50	-
2011	38	22	2,230,621.71	549,251.11
2012	264	172	\$1,535,925.68	\$ 285,911.94
Total	1,052	648	\$18,810,843.99	\$8,941,317.75
Recovered				\$2,693,132.73
Net Paid Out				\$6,248,185.02
Fund Balance				\$7,311,130.58

Appendix 2: Audited financial statements**Appendix 3: History of Claims Recovered**

Year	Claims Recovered
Prior to 1998	\$ 1,135,254
1998	3,302
1999	-
2000	435
2001	385,000
2002	0
2003	39,760
2004	78,977
2005	119,950
2006	-
2007	350,000
2008	-
2009	-
2010	31,044
2011	332,869
2012	216,541
Total Recovered	\$ 2,693,132